

GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

MA&UD Department – JNNURM- According permission to the Commissioner, Grater Vishakhapatnam Municipal Corporation, Vishakhapatnam for procurement of Bonds to an extent of Rs. 100.00 crores by way of Private placement for execution and completion of sanctioned projects under JNNURM in GVMC – Orders issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (UBS) DEPARTMENT

G.O.Ms.No.631, MA

Date:10-09-2008.

Read:

Proposal received from the Commissioner, GVMC, Vishakhapatnam vide their Rc. No. 17640/2007/AO(F), dated: 17-04-2008.

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ORDER:

Commissioner, Grater Vishakhapatnam Municipal Corporation has submitted a proposal with a request to accord permission for procurement of Bonds to an extent of Rs. 100.00 crores by way of Private placement to meet 30% share obligation of GVMC for execution and completion of sanctioned projects under JNNURM in GVMC within stipulated time.

2. After careful examination of the proposal received from the Commissioner, GVMC and in purview of Corporation Resolution No. 104/07/dt. 30-11-2007, Government hereby accord permission to the Commissioner, GVMC, Vishakhapatnam for procurement of Tax Free / Taxable Municipal Bonds to an extent of Rs. 100.00 crores by way of Private placement, so as to meet 30% share obligation of GVMC for execution and completion of sanctioned projects under JNNURM in GVMC within scheduled time, subject to following the rules and procedures in vogue.

3. Commissioner, GVMC, Vishakhapatnam is instructed to take action accordingly.

4. These orders are issued with the concurrence of Fin. U.O.No. 22817/269/A1/M&F/08, dated: 6-09-2008.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

PUSHPA SUBRAHMANYAM.
SECRETARY TO GOVERNMENT.

To
The Commissioner, GVMC, Vishakhapatnam.

Copy to
The CDMA, Hyderabad.
The MD, APUFIDC Ltd., Hyderabad.
The Finance (Expr. M&F)/A1 Department.

//// FORWARDED BY ORDER\\

RESEARCH OFFICER.